

Exhibit 27

Message

From: Commodity Information Inc. [rich@commodinfo.com]
Sent: 11/17/2020 10:07:25 AM
To: Alan M Henderson [Alan.Henderson@asr-group.com]
Subject: Re: Covid, Florida, beet storage, pricing

Good (prices) and Great (minimal labor issues) news!

So strange, I can't wrap my head around United's approach. They came up very short on production, and market has firmed, but they're still at \$36.50 RRV and \$38.50 Southeast?!?!
But did say they'll probably be taking prices higher given strong sold position (you don't say??)

Waiting to hear back from a number of contacts.

Michigan final numbers came in ever-so-slightly below indications 10 days ago. They were tight on harvest labor, but got through it ok. Didn't comment on factory labor situation.

No big labor issues reported at other sugar producers, so far.

Amalgamated's final numbers were a little stronger than expected, second largest crop: 18.41% sugars, 40.56 tpa.

I don't expect large S&D changes in the monthly: supply up, demand up, stocks/use similar.

Demand forecast, however, has increased, as I think the developing bust-boom Covid cycle (nuclear winter followed by vaccine spring) could boost sugar demand in both phases: another round of stockpiling, stress eating, etc. following by extended period of celebratory splurging.

Hopefully all of the small businesses that have been gutted by this pandemic can hang-on a few more months.

A good friend here in SLC owns two restaurants, selling tons of take away, but still losing money, he's running on fumes (emotionally, financially, physically, etc).

Thanks for the update Alan, have a good week!

On Nov 16, 2020, at 5:30 PM, Alan M Henderson <Alan.Henderson@asr-group.com> wrote:

Hi Rich -

Yup, Covid hanging around and expanding the numbers. In northeast the death toll still low due to better treatments, medicine, etc. My wife is in the Pharma industry and she tells me once these vaccines get up and running they could have it available to anyone who wants it by March/April. There is a light at the end of the tunnel.

As far as ASR staff we are doing good. We have sporadic cases in the plants but with our protocols in place the cases have been far and few between (thank God!).

Prices have firmed up again based [REDACTED], beets close to sold out and less imports, tier 2 sugar available at this time. Near-by values back up to [REDACTED] all locations.

For calendar 2021:
[REDACTED]

[REDACTED]

The cane harvest should start up again in Florida in the next few days. Need a month of sun and dry weather!

Regards,

Alan M Henderson
VP, Industrial

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-----Original Message-----

From: Commodity Information Inc. <rich@commodinfo.com>

Sent: Monday, November 16, 2020 11:13 AM

To: Alan M Henderson <Alan.Henderson@asr-group.com>

Subject: Covid, Florida, beet storage, pricing

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Alan,

New week, same Covid ...damn, make it stop!
Great vaccine news, though, just wish it wasn't months out.

Getting worried that the rampant spread is going to slow beet processing, and cane milling and refining. Still waiting to hear back from most on this question, but doesn't sound like any major setbacks, So Far. Worland and Michigan were already struggling to find seasonal workers. How goes the battle within the ASR family?

That was a big raw TRQ shortfall. Ridiculous that USDA, given all the issues and late quota increase, didn't extend arrival through December.

By my numbers, this market needs 350,000 tons above USDA import forecast to get above 13.5 stocks/use. Looks like Mexico will have plenty additional to ship.

Already a major freeze-thaw event for stockpiled sugar beets. Couple that with compromised storability in RRV due to droughty diseased beets and this could be a challenging storage campaign.

On the positive side, Crystal and Minn-Dak looking at shorter slice season due to light tonnage.

I don't think my Florida number is going to change much in the monthly. It's terribly wet and planting and harvest are way behind, but we're talking sugarcane, not vegetable crops, which have been trounced.

So, swelled tonnage, diluted sugars, and high-cost harvest and processing.

But this crop had an exceptional summer growing season.

And Florida doesn't typically have the freeze threat that Louisiana has, so harvest delays more pain in the butt than production threat. But that's not to say that a damaging frost isn't a possibility.

Much will be determined by weather over the coming weeks, it has to dry out, and also cool down, too warm.

Another week of spotty, light rain predicted in Brazil ... look at prices go (thanks to vaccine news and crude oil, as well)!

Curious what you're hearing on domestic raw and refined pricing?

I haven't heard back from United yet. Did they pullback from spot market?

Where would you put prices and cane coverage?

Thanks for your time Alan, I really appreciate it.

All the best,

Rich